

SDMS Document ID



2030858

January 31, 2003

To Whom It May Concern:

It has recently come to my attention that people are being refused refinancing of their homes based on the fact that their home is located in a superfund area.

Two county employees have experienced this frustrating event. I have documentation of one such denial of refinancing.

My understanding is that there are others experiencing the same or similar difficulty in refinancing or getting financing on homes.

Also, some insurance companies are raising premiums because of the superfund site designation. Bob Dedrick has experienced this and you can contact him for more information.

If my memory serves me well, a representative from HUD and some bankers assured this community that the above circumstances would not occur.

It also appears that a local appraiser is devaluing homes for the same superfund designation. I have been told that the appraiser is Mr. Verle Howell. You might want to visit with him.

This will be a topic at the Feb. 13th CAG meeting. I hope this information is helpful to you so you can be prepared to address this.

Thanks.

Rita Windom
Lincoln County Commissioner
Dist. #1

STATEMENT OF CREDIT DISPOSITION



01/03/2003

Nexstar Financial Corporation
Consumer Services
622 Emerson Road
St. Louis, MO 63141

Joseph P Jensen
Rosemary A Jensen
583 North Central Rd
Libby MT 59923

Re: Application #0012646634
583 North Central Rd
Libby, MT 59923

Dear Joseph P Jensen and Rosemary A Jensen:

We have reviewed your loan request and based upon information you provided us, we are unable to grant credit at this time. The reasons for credit denial are set forth below:

Credit

- ☐ No credit file
- ☐ Insufficient number of credit references provided
- ☐ Limited credit experience
- ☐ Poor credit performance with us
- ☐ Delinquent past or present credit obligations with others
- ☐ Bankruptcy
- ☐ Garnishment, attachment, foreclosure, repossession, collection action, or judgment
- ☐ Unacceptable type of credit references provided
- ☐ Unable to verify credit references

Income and Employment

- ☐ Unable to verify income
- ☐ Income insufficient for amount of credit requested
- ☐ Excessive obligations in relation to income

- ☐ Unable to verify employment
- ☐ Temporary or irregular employment
- ☐ Length of employment

Residence

- ☐ Length of residence
- ☐ Unable to verify residence
- ☐ Temporary residence

Other

- ☐ Credit application incomplete
- ☐ We do not grant credit to any applicant on the terms and conditions you requested
- ☐ Insufficient funds to close
- ☒ Value or type of collateral insufficient
- ☒ We don't lend on homes located in superfund areas

Disclosure of Use of Information Obtained from an Outside Source

- ☐ Disclosure inapplicable

☐ Our credit decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below. You have the right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied credit to you. You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Equifax Mortgage Services
6 Clementon Road, Suite A2
Gibbsboro, NJ 08026
(800) 333-0037

☒ Our credit decision was based in whole or in part on information obtained from an affiliate or from an outside source other than a consumer reporting agency. Under the Fair Credit Reporting Act, you have the right to make a written request, no later than 60 days after you receive this notice, for the disclosure of the nature of this information.

ECOA Notice

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the